

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6453

BILL NUMBER: SB 103

DATE PREPARED: Jan 18, 2002

BILL AMENDED: Jan 17, 2002

SUBJECT: Academic Honors Diploma Awards.

FISCAL ANALYST: Chuck Mayfield

PHONE NUMBER: 232-4825

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Local

Summary of Legislation: (Amended) This bill requires a school corporation to use money received as an Academic Honors Diploma Award for expenditures directly related to the school corporation's Academic Honors Diploma Program or programs for high ability students. It requires a school corporation to submit a report to the Department of Education concerning how the award money was spent.

Effective Date: (Amended) July 1, 2002.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: The bill removes the ability of local schools to use the Honors Awards to grant monetary awards to students receiving an honors diploma. During the 2000-2001 school year, 56 schools granted honors diploma monetary awards of about \$1.2 M. During the 1999-2000 school year, 49 schools granted honors diploma monetary awards of about \$850,000. The Honors Diploma Award Grant was about \$10.2 M for the 1999-2000 school year and \$11.9 M for the 2000-2001 school year.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Local schools.

Information Sources: Department of Education Biannual School Financial Data.